



United States
Department of
Agriculture

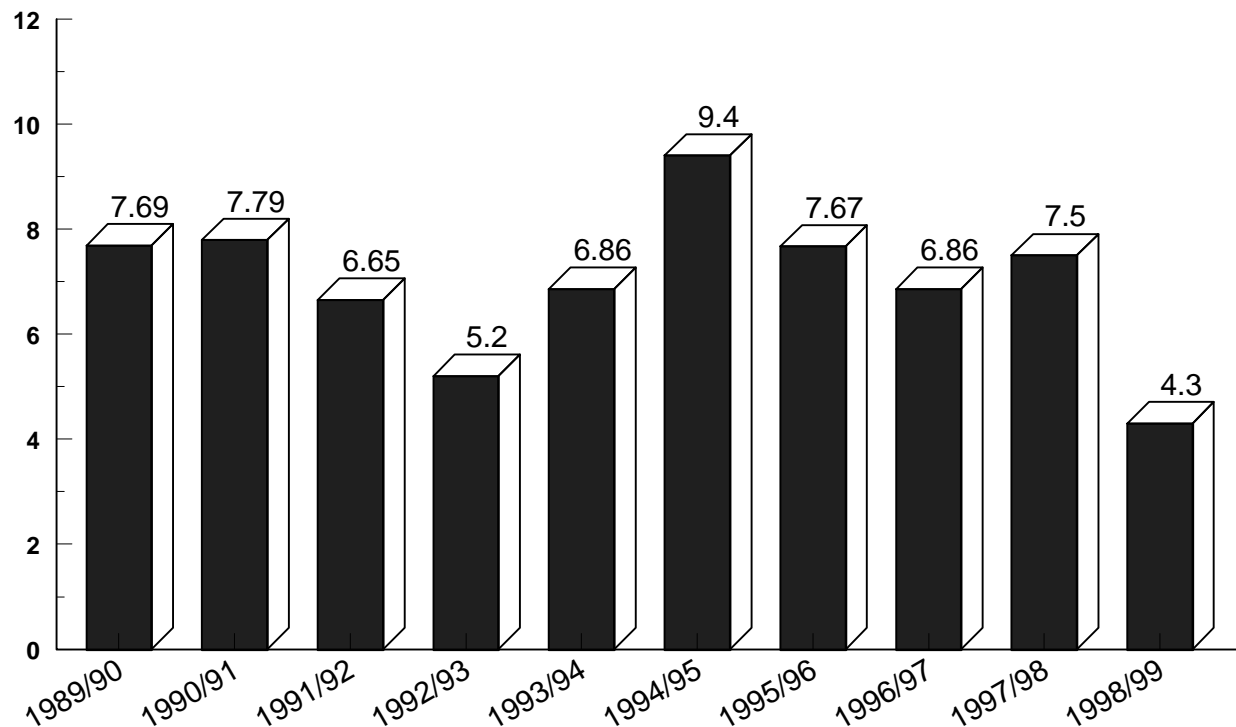
Foreign
Agricultural
Service

Circular Series
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Cotton: World Markets and Trade

U.S. Cotton Exports Decline 43 Percent Fall to Lowest Level in 13 Years

Thousand Bales



U.S. cotton exports for 1998/99 are forecast to reach 4.3 million bales. This reflects a 4-percent decline in USDA's export estimate from last month and a 43-percent drop in exports from last year. Lower U.S. production levels, a sluggish world demand and the imminent expiration of Step 2 user marketing funds account for much of this decline. U.S. production for 1998/99 is estimated to total 13.45 million bales, up 220,000 bales from last month's estimate but still 5.34 million bales lower than last year. The ending stock estimate this year was increased to 2.8 million bales, up 0.5 million bales from last month and equivalent to 19 percent of total use.